

BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENT OF FINANCIAL POSITION
As of March 31, 2015 v. 04-24-2015

ASSETS

Current Assets

Cash and cash equivalents	P	157,491,026
Short-term investments		7,785,137,883
Receivables		5,366,364,888
Inventories		1,002,844,721
Prepayments		597,259,351
Other current assets		314,993,544
Total Current Assets		15,224,091,412

Non-Current Assets

Investments in and advances to subsidiaries/ affiliates		20,078,400,862
Joint venture investments		15,766,214,355
Other investments		3,317,558,390
Property and equipment - net		47,043,915,556
Investment Properties		26,424,782,009
Other non-current assets		4,425,191,606
Total Non-Current Assets		117,056,062,778

TOTAL ASSETS P 132,280,154,191

LIABILITIES AND EQUITY

Current Liabilities

Payables	P	301,196,952
Inter-agency payables		3,869,959,128
Intra-agency payables		2,559,776,237
Current portion of long term borrowings		710,812,285
Other Payables		1,723,792,040
Total Current Liabilities		9,165,536,642

Non-Current Liabilities

Borrowings		18,127,905,358
Deferred credits		7,192,018,061
Total Non-Current Liabilities		25,319,923,419

TOTAL LIABILITIES 34,485,460,061


Equity

Capital		78,831,436,811
Retained Earnings		18,963,257,319


TOTAL EQUITY 97,794,694,130

TOTAL LIABILITIES AND EQUITY P 132,280,154,191

Prepared by:


CLEMENCIA P. VICENTE
OIC- FMSD

Noted by:


NENA D. RADO
Vice President for Finance


BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENT OF COMPREHENSIVE INCOME
For the Period Ended March 31, 2015

REVENUES	
Share from the income of joint venture operations	179,628,591
Lease income	151,795,233
Toll fees	322,125,411
Dividend Income	450,326,566
Miscellaneous income	2,527,611
TOTAL REVENUES	1,106,403,412
EXPENSES	
Personal Services	
Salaries and wages	26,083,562
Other compensation	5,558,770
Personnel benefit contributions	11,536,360
Other personnel benefits	1,180,290
	44,358,982
Maintenance and Other Operating Expenses	
Contributions to AFP modernization	40,260,379
SCTEEx Operations and maintenance	93,610,946
Depreciation and amortization	86,887,309
Estate Management Fees	134,373,235
Professional services	26,852,876
Printing, advertising and promotion	1,816,459
Taxes, insurance premiums and other fees	35,981,465
Rent expense	5,261,754
Awards, prizes and other claims	130,000
Utilities	1,922,512
Travel and educational expenses	2,591,219
Supplies and materials	946,139
Repairs and maintenance	1,584,080
Communication	1,044,770
Representation	620,474
Survey and research	-
Membership dues and contribution expenses	72,018
Clark Green City expenses	6,468,754
Special Projects	441,512
Other maintenance and operating expenses	62,365
	440,928,266
TOTAL EXPENSES	485,287,248
INCOME (LOSS) FROM OPERATIONS	621,116,164
OTHER INCOME (EXPENSES), NET	
Interest income	48,346,525
Subsidy income	34,389,043
Loss/(gain) on sale of assets	(3,077,149)
Impairment loss	-
Realized gain (loss) on foreign exchange	5,337,276
Net unrealized gain/loss on AFS Investment	15,239,390
Financial expenses	(111,655,514)
NET INCOME	609,695,735
OTHER COMPREHENSIVE INCOME	
Unrealized gain (loss) on foreign exchange	(118,374,020)
TOTAL COMPREHENSIVE INCOME (LOSS)	491,321,715

Prepared by:


CLEMENCIA P. VICENTE
Chief Accountant

Noted by:


NENA P. RADOC
Vice President for Finance

BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENT OF CHANGES IN EQUITY
For the Quarter Ended March 31, 2015

	Capital	Retained Earnings	Appropriated Retained Earnings	Total Equity
Balance at 31 December 2014	78,831,436,811	12,971,935,603	6,000,000,000	97,803,372,414
Changes in equity for 2015				
Profit for the period		491,321,715		491,321,715
Dividends remitted to BTr		(500,000,000)		(500,000,000)
Balance at 31 March 31, 2015	78,831,436,811	12,963,257,318	6,000,000,000	97,794,694,129